

## Senate Democratic Policy Committee Hearing

### “An Oversight Hearing on President Bush’s Social Security Privatization Plan: Will You and Your Family Be Worse Off?”

#### Witness Biographies

**Robert Shiller**  
Yale University

Robert Shiller is the Stanley B. Resor Professor of Economics at the Department of Economics and Cowles Foundation for Research in Economics at Yale University. He is also a fellow at the International Center for Finance at Yale School of Management. Mr. Shiller is the author of *Irrational Exuberance* and *The New Financial Order: Risk in the 21<sup>st</sup> Century*.

Mr. Shiller co-founded Case Shiller Weiss, Inc., an economics research and information firm, which was sold in 2002 and renamed Fiserv CSW, Inc. He is also co-founder and principal of Macro Securities Research, LLC, a firm devoted to the securitization of new risks. Mr. Shiller serves as Vice President of the American Economic Association and President-elect of the Eastern Economic Association. He received his B.A. from the University of Michigan and his Ph.D. in economics from the Massachusetts Institute of Technology.

**J. Bradford DeLong**  
University of California, Berkeley

J. Bradford DeLong is Professor of Economics at the University of California at Berkeley. He is also Co-Editor of the *Journal of Economic Perspectives*, a Research Associate of the National Bureau of Economic Research, and a Visiting Scholar at the Federal Reserve Bank of San Francisco. Mr. DeLong served as Deputy Assistant Secretary of the Treasury for Economic Policy from 1993 to 1995.

Mr. DeLong has written on, among other topics, the evolution and functioning of the U.S. and other nations’ stock markets, the course and determinants of long-run economic growth, and the making of economic policy. He holds a B.A., an M.A., and a Ph.D. from Harvard University.

**Derrick Max**

Alliance for Worker Retirement Security  
Coalition for the Modernization and Protection of America's Social Security

Derrick Max is the executive director of the Alliance for Worker Retirement Security (AWRS) and the executive director and member of the board of the Coalition for the Modernization and Protection of America's Social Security (CoMPASS). Prior to assuming his position at AWRS and CoMPASS, he served for three years as director of government affairs at the Cato Institute.

Before joining Cato, Mr. Max had a short stint as a speechwriter and policy analyst for Senator Tim Hutchinson. Prior to working in the Senate, Mr. Max served for four years as a professional staff member and economist for the Committee on Education and the Workforce, U.S. House of Representatives.

Mr. Max began his policy career as a research assistant in economic policy at the American Enterprise Institute where he researched, wrote and published in the areas of Social Security, labor and tax policy. Mr. Max earned his B.A. from Wheaton College, and completed graduate courses in economics at George Mason University.

**Peter Orszag**

Brookings Institution

Peter Orszag is the Joseph A. Pechman Senior Fellow in Economic Studies at the Brookings Institution; Co-Director of the Tax Policy Center, a joint venture of the Urban Institute and Brookings Institution; Director of the Retirement Security Project; and Research Professor at Georgetown University. He previously served as Special Assistant to the President for Economic Policy, and as Senior Economist and Senior Adviser on the Council of Economic Advisers, in the Clinton Administration.

Mr. Orszag is the co-author of *Protecting the American Homeland: A Preliminary Analysis*, co-author of *Saving Social Security: A Balanced Approach*, and co-author of *Taxing the Future: Fiscal Policy Under the Bush Administration*. Some of his other recent publications include: "The Automatic 401(k): A Simple Way to Strengthen Retirement Savings;" "The Outlook for Fiscal Policy" (with William G. Gale); and "Saving Social Security" (with Peter A. Diamond). Mr. Orszag graduated *summa cum laude* in economics from Princeton University. He earned a M.Sc. and a Ph.D. in economics from the London School of Economics, which he attended as a Marshall Scholar.

**Beth Kobliner**  
Financial Journalist and Commentator

Beth Kobliner is the author of *Get a Financial Life: Personal Finance in Your Twenties and Thirties*, which was on the *New York Times* and *Business Week* best seller lists. She was a staff writer at *Money* magazine for eight years, and has been a repeated guest on *Today*, CNN, MSNBC, ABC's *World News This Morning*, and NPR's *Talk of the Nation* and *Marketplace*. Ms. Kobliner is currently a contributor to the *New York Times* and writes a monthly column for *Glamour* magazine.

Ms. Kobliner has also been active in the area of investment education and retirement security and regularly speaks on pension policy. She currently serves on the Heinz Family Foundation's Women's Institute for a Secure Retirement (WISER) and in 1998 was appointed as an honorary advisor to the National Academy of Social Insurance. Mr. Kobliner was a member of the Center for Strategic and International Studies's (CSIS) National Commission on Retirement Policy, which released a paper on the future of Social Security. She is the author of an article entitled, "Generation X, Social Security, and Public Opinion Polling," which was included in *Social Security and Medicare: Individual vs. Collective Risk and Responsibility*.

Ms. Kobliner has been a guest participant on a panel created by the Social Security Administration, speaking on the topic of educating young people about retirement security. In each of these capacities, she has been a spokesperson for the financial concerns of Americans in their twenties and thirties. Ms. Kobliner holds a B.A. from Brown University.